

Carpe Diem Meridian School Snapshot

Indiana Charter School Board

2014-15 Accountability System Dashboard

Year Opened	2012-13
Grades Served	6th-12th
Address	2240 N. Meridian St. Indianapolis, IN
School Leader	Mr. Bwana Clements
Contact	bclements@carpediemshadeland.com
Board Chair	Mr. Jason Bearce
Contact	jason.bearce@gmail.com

Overall Grade
(On State A-F Accountability System)

D

Student Enrollment		
2012-13	2013-2014	2014-15
87	171	225

Demographics 2014-15									
Free & Reduced Lunch	Ethnicity							Special Education	English Language Learners
	Black	Caucasian	Hisp.	Asian	Multi-racial	Amer.Ind.	Pac. Islander		
61.78%	60.44%	27.56%	3.56%	0.44%	8.00%	0.00%	0.00%	18.67%	0.44%

For more information regarding the ICSB Accountability System, please visit:

[ICSB Accountability System](#)

Data Source: IDOE STN Application Center.

Carpe Diem Meridian
Academic Success

Indiana Charter School Board
2014-15 Accountability System Dashboard

		2014-15	2013-14	2012-13 *
1.1.a.	The school meets standards according to Indiana's K-12 Accountability System (A-F Model) under Public Law 221.	Does Not Meet Standard	Does Not Meet Standard	Not Available*
1.2.a.	Students achieve proficiency on state assessments in English Language Arts or English 10.	Does Not Meet Standard	Improvement Necessary	Not Available*
1.2.b.	Students achieve proficiency on state assessments in Math or Algebra 1.	Improvement Necessary	Does Not Meet Standard	Not Available*
1.2.c.	Students achieve proficiency on the IREAD-3 state assessment.	Not Applicable**	Not Applicable**	Not Applicable**
1.2.d.	Students perform better on state examinations in English Language Arts or English 10 than students at comparable schools.	Improvement Necessary	Improvement Necessary	Not Available*
1.2.e.	Students perform better on state examinations in Math or Algebra 1 than students at comparable schools.	Does Not Meet Standard	Does Not Meet Standard	Not Available*
1.2.f.	Students in all eligible subgroups (FRL, ELL, SPED, and race/ethnicity) achieve proficiency on state assessments in English Language Arts or English 10.	Improvement Necessary	Improvement Necessary	Not Available*
1.2.g.	Students in all eligible subgroups (FRL, ELL, SPED, and race/ethnicity) achieve proficiency on state assessments in Math or Algebra 1.	Does Not Meet Standard	Does Not Meet Standard	Not Available*
1.3.a.	The school's lowest performing quartile makes expected annual growth in English/Language Arts to maintain or achieve proficiency, as measured by Indiana's Growth Model and reported through Student Growth Percentiles (SGP).	Meets Standard	Improvement Necessary	Not Available*
1.3.b.	The school's lowest performing quartile makes expected annual growth in Math to maintain or achieve proficiency, as measured by Indiana's Growth Model and reported through Student Growth Percentiles (SGP).	Does Not Meet Standard	Does Not Meet Standard	Not Available*
1.3.c.	The school's top performing 75% makes expected annual growth in English/Language Art, as measured by Indiana's Growth Model and reported through Student Growth Percentiles (SGP).	Improvement Necessary	Meets Standard	Not Available*
1.3.d.	The school's top performing 75% makes expected annual growth in Math, as measured by Indiana's Growth Model and reported through Student Growth Percentiles (SGP).	Does Not Meet Standard	Improvement Necessary	Not Available*
1.4.a.	Student performance, dual-credit accumulation and/or industry certification reflects college and career readiness, based on the percentage of non-duplicated graduating students in the current school year achieving at least one of the following college and career readiness indicators outlined in the Accountability Plan.	Does Not Meet Standard	Not Applicable**	Not Applicable**
1.4.b.	Students graduate from high school (as defined by the state's four-year graduation rate).	Does Not Meet Standard	Not Applicable**	Not Applicable**
1.4.c.	High school graduates enroll in post-secondary institutions or are employed within five months of graduation (includes military service).	Exceeds Standard	Not Applicable**	Not Applicable**
1.4.d.	High school graduates who received a waiver diploma also received an ICSB-approved industry certification.	Not Applicable***	Not Applicable**	Not Applicable**

Data Source: IDOE Learning Connection.

*State academic data was not available due to the small number of students included in the accountability system.

**Metric not applicable due to grade configuration for school year.

***School did not issue waiver diplomas.

Carpe Diem Meridian

Financial Health

Indiana Charter School Board

2014-15 Accountability System Dashboard

First year of operation: 2012 - 2013

Profile	FY2013	FY2014	FY2015
State and Federal Grants	\$ 612,872	\$ 1,299,605	\$ 1,767,574
Other Income	\$ 685,196	\$ 398,711	\$ 829,876

Financial Position	FY2013	FY2014	FY2015
Total Assets	\$ 489,059	\$ 546,216	\$ 1,127,753
Current Assets	\$ 35,490	\$ 55,101	\$ 747,193
Total Liabilities	\$ 797,708	\$ 904,846	\$ 1,404,094
Current Liabilities	\$ 442,766	\$ 647,603	\$ 1,249,548
Net Asset Position	\$ (308,649)	\$ (358,630)	\$ (276,341)

Financial Activities	FY2013	FY2014	FY2015
Support and Revenues	\$ 1,298,068	\$ 1,698,316	\$ 2,597,450
Expenses	\$ 1,606,717	\$ 1,748,297	\$ 2,515,161
Surplus (Deficit)	\$ (308,649)	\$ (49,981)	\$ 82,289

Supporting Information	FY2013	FY2014	FY2015
Depreciation Expense	\$ 68,166	\$ 122,835	\$ 83,980
Total Cash	\$ 35,490	\$ 55,101	\$ 115,583
Interest Expense	\$ 28,702	\$ 33,117	\$ 35,567
Principal Payments (Mo)	\$ 9,436	\$ 9,436	\$ 9,436
Lease Payments	\$ 170,310	\$ 195,814	\$ 291,144
Actual Enrollment*	86.50	178.00	242.50
Estimated Enrollment	300	169	250

* Based on FY DOE-ME (Membership) Average

	Standard	FY 2015	Rating FY 2015	FY 2014	Rating FY 2014	FY 2013	Rating FY 2013
Near Term							
Current Ratio	>1.1	0.60	DNMS	0.09	DNMS	0.08	DNMS
Days cash on Hand	>60	112	MS	12	DNMS	8	DNMS
Enrollment Variance	>95%	97%	MS	105%	MS	29%	DNMS
Debt Default	No	No	MS	Yes	DNMS	No	MS
Long Term							
Total Margin & 3 Yr Aggregated Total Margin	See Plan	0.03	DNMS	(0.03)	DNMS	(0.24)	DNMS
		-4.94%		0.00%	N/A	0.00%	N/A
Debt to Asset ratio	<0.9	1.25	DNMS	1.66	DNMS	1.63	DNMS
Cash Flow & 3 Yr Cumulative Cash Flow	See Plan	\$ 60,482	MS	\$ 19,611	MS	\$ 35,490	MS
		\$ 206,174		\$ -	N/A	\$ -	N/A
Debt Service Coverage Ratio	>1.2	0.46	DNMS	0.31	DNMS	-0.68	DNMS

Observations and notes

The FY 2014 Supplemental Audit indicated the following deficiencies: 1) payment of late penalties; 2) failure to use prescribed SBOA forms; 3) cash receipts and deposits not made timely; 4) improper use of account payable vouchers. School officials concurred with and responded that they would address the findings. On October 23, 2014, the school had two lines of credit for \$100,000 and \$350,000 with a maturity date of October 22, 2015. As of June 2015, the total balance was \$449,822. The lines of credit have been extended to January 22, 2016. The \$100,000 line of credit was paid in full in January 2016. The remaining \$350,000 line of credit is being renegotiated with the bank. The FY 2015 Supplemental Audit identified: 1) a significant deficiency in Internal Control over Financial Reporting due to a lack of internal capacity to develop financial statements. School response indicates they will continue to rely on audit firm and not develop internal controls; and 2) a significant deficiency in Internal Control over Compliance due to inadequate internal controls to support timely receipts and deposits and timely approval of invoices. School response indicates they will implement such procedures.

Data Sources: Annual Audit; Annual Budget

Audit History

Fiscal Year	Auditor	Date
FY2015	CLA	1/15/2016
FY2014	Sikich	6/30/2014
FY2013	Sikich	6/30/2013

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Organizational Compliance

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		2014-15	2013-14	2012-13
3.1.a.	The school has conducted lawful, unbiased admissions, enrollment and retention processes including conducting appropriate randomized lotteries where required.	Meets Standard	Meets Standard	Meets Standard
3.2.a.	The school met attendance goals.	Approaches Standard	Does Not Meet Standard	Approaches Standard
3.2.b.	The school followed appropriate and lawful student discipline processes.	Meets Standard	Meets Standard	Meets Standard
3.3.a.	The school has respected the rights of students with disabilities under applicable laws, rules and regulations (including the Individuals with Disabilities Education Act, Section 504 of the Rehabilitation Act of 1973, and the Americans with Disabilities Act, and Article 7) and provisions of its charter agreement.	Does Not Meet Standard	Meets Standard	Meets Standard
3.4.a.	The school has respected the rights of English Language Learner (ELL) students under all applicable laws, rules, regulations (including Title III of the Elementary and Secondary Education Act (ESEA) and US Department of Education authorities) and provisions of its charter agreement.	Meets Standard	Meets Standard	Meets Standard
3.5.a.	The school has materially complied with the rights of students.	Meets Standard	Meets Standard	Meets Standard
3.6.a.	The school has complied with applicable laws, rules, regulations and provisions of its charter agreement relating to governance.	Meets Standard	Meets Standard	Meets Standard
3.7.a.	The school meets financial reporting and compliance requirements.	Does Not Meet Standard	Does Not Meet Standard	Meets Standard
3.8.a.	The school complies with applicable laws, rules, regulations and provisions of its charter agreement relating to safety, security and health related services.	Meets Standard	Meets Standard	Meets Standard

Data Sources: Annual Assurances, IDOE Reports, IDOE Complaints, ICSB Site Visits, ICSB Complaints, IDOE Compass